

CANADA

DOMINION BUREAU OF STATISTICS

TRANSPORTATION BRANCH

OPERATING REVENUES EXPENSES & STATISTICS

of

RAILWAYS

With Annual Operating Revenues of \$500,000

For

May Ougust

1932

Published by Authority of the Hon. H. H. Stevens, M.P.,
Minister of Trade and Commerce

OTTAWA

1932

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DEPARTMENT OF TRADE AND COMMERCE DOMINION BUREAU OF STATISTICS TRANSPORTATION AND PUBLIC UTILITIES BRANCH OTTAWA

Dominion Statistician, R.H. Coats, B.A., F.S.S., (Hon.), F.R.S.C. Chief, Transportation and Public Willibies Branch, G.S. Wrong, B.Sc.

OPERATING REVENUES, EXPENSES & STATISTICS

STEAM BAILWAYS OF CANADA

WITH ANNUAL OPERATING REVENUES OF \$500,000

FOR THE MONTH OF AUGUST, 1932.

Gross revenues of Canadian railways for August amounted to \$23,099,931 as compared with \$28,072,358 in 1931. This was less than half of the earnings of August, 1928, (\$48,202,731), the peak year. Operating expenses were reduced from \$26,407,322 in August 1931 to \$21,921,624 and the net operating revenues were reduced by \$486,728, or from \$1,665,035 to \$1,178,306. Although the freight tonnage decreased by 22.2 per cent, the average haul was increased from 264,9 miles in 1931 to 327.2 miles, due largely to a heavy grain movement, and the revenue ton miles showed a decrease of only 3.9 per cent. Instead of showing a seasonal increase as usual, the passenger traffic was lighter than in July by 6 per cent.

For January - August, gross revenues amounted to \$187,575,303 in 1932 and \$233,816,717 in 1931 and net operating revenues were \$14,122,880 in 1932 as against \$13,508,968 in 1931.

EASTERN LINES - CANADIAN NATIONAL RAILWAYS: Gross revenues for August were reduced by 33.6 per cent compared with 1931, or from \$1,687,197 to \$1,119,561, but operating expenses were reduced from \$2,391,205 to \$1,794,928, reducing the operating income debit from \$783,294 to \$780,848. The decrease in tons of freight carried was 43.0 per cent and in ton miles, 30,7 per cent. For January - August, the loss from operation (operating income debit) was \$3,862,360 in 1932 as compared with \$5,956,898 in 1931.

CANADIAN NATIONAL RAILWAYS- (Canadian Lines exclusive of Eastern Lines): By reducing operating expenses by \$2,171,532, or from \$11,591,305 to \$9,419,772, for a reduction in revenues of \$2,148,527, or from \$11,594,657 to \$9,746,130, the net operating revenues were increased from \$303,351 to \$326,357. Smaller hire of equipment credits, however, caused a decrease in the operating income from \$155,982 to \$136,715. Although the tonnage figures show a decrease of 13.7 per cent, the heavy long haul grain movement produced an increase in ton miles of 3.2 per cent. The average revenue per freight train mile, however, was only \$4.98 as against \$5.57 last year despite an increase in the average train load of 26 tons. Passenger train revenues averaged \$1.71 per train mile, as against \$1.99 in 1931. When comparing these revenues with those for the Canadian Pacific and other railways it should be remembered that the express revenue for the Canadian National Railways is the gross revenue of the express department from transportation, whereas for other railways it is only the amount paid by the express companies to the railways.

Although the Canadian lines made a better showing than for last year, all the United States lines showed decreased net operating revenues, resulting in the system net revenues being cut from \$514,034 for August 1933 to \$209,175.

For the eight months the gross revenues of the system (exclusive of the Eastern Lines) amounted to \$93,118,292 as compared with \$1.17,392,910 in 1931, but reduced operating expenses reduced the operating income debit to \$49,492 as against a debit of \$1,802,789 in 1931.

CANADIAN PACIFIC RAILWAY: Although revenue ton miles for August 1932 and 1931 were approximately the same, freight revenue was lighter in 1932 by \$290,739 and, with heavy declines in passenger traffic and revenues, gross revenues declined from \$11,600,943 in 1931 to \$10,172,076. The reduction in operating expenses did not offset this and the operating income was reduced from \$1,152,721 to \$697,206, or by \$455,631. For January - August, gross revenues were reduced from \$95,893,895 in 1931 to \$77,754,703 in 1932 and the operating income from \$9,692,312 to \$6,808,793.

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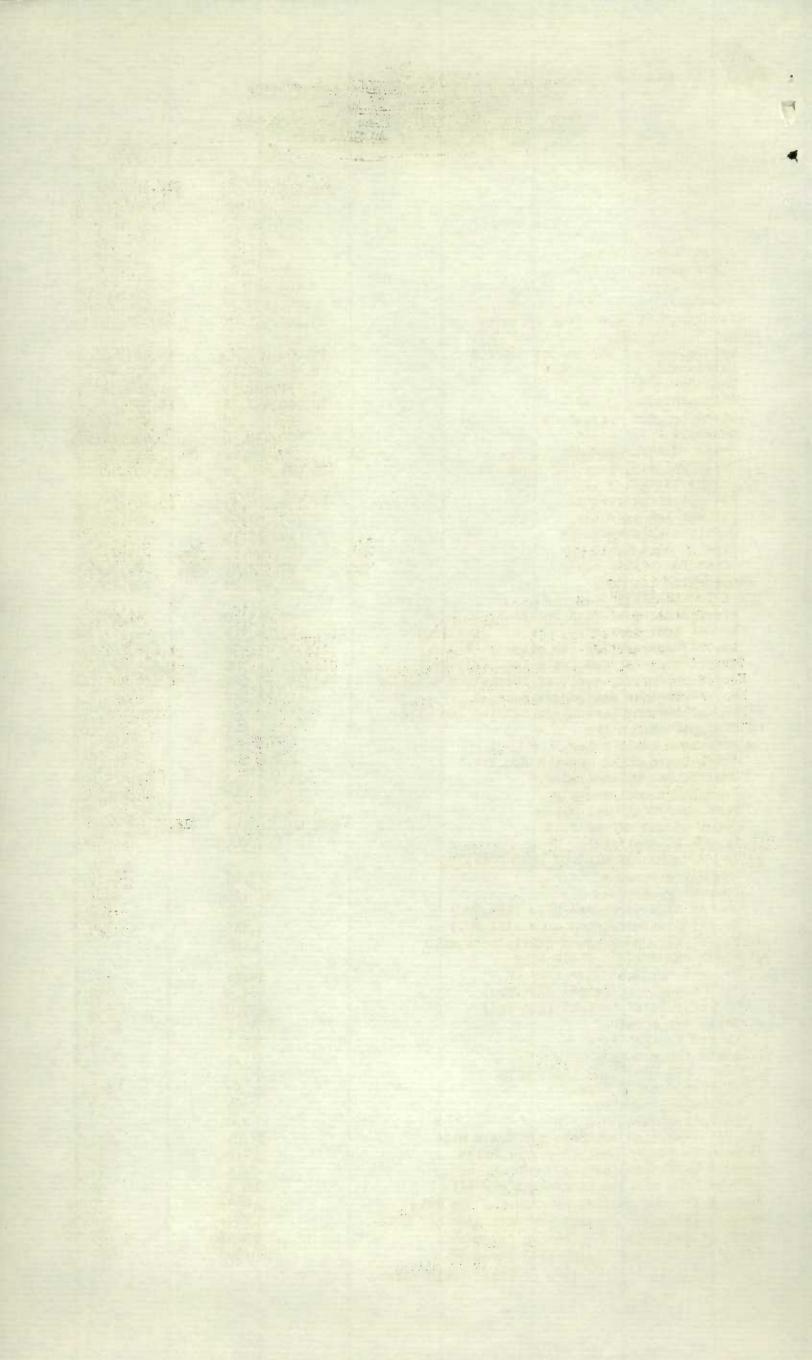
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OPERATING REVENUES, EXPENSES & STATISTICS STEAM RATLWAYS OF CANADA WITH ANNUAL OPERATING REVENUES OF \$500,000

For the Month of August, 1932 1932 1931 ONSTRUCTO SELECTION DE \$16,425,347.72 \$18,721,605.74 Trough Passenger 4,982,887.76 543,251.02 588,572,24 Mail 1,295,965.06 1,848.22 679,876.44 In moos Other ineight train ,049.873.58 961.48 472,330.54 185,627.78 Other passenger train. Water line 1,628,246.24 All other 1,041,134.77 Total railway operating revenues 23,099,931.41 28,072,358.59 OPERATING EXPENSES Maintenance of way and structures Maintenance of equipment \$5,052,003.40 \$6,423,601,72 4,919,435,76 1,364,928.39 Traffic 1,142,721.35 12,357,344.25 Transportation 10,100.838.38 Miscellaneous operations 286,180.48 1,021,203.95 118,872.28 26,407,322.97 902,836,36 29,444.66 Genera_ Trans, for investment Cr. Total railway operating expenses 21,921,624,58 OPERATING INCOME \$1,665,035.62 Net operating revenue \$1,178,306.83 784,290.51 Ratilway tax accruals 705,153.94 3,690,50 14,538.15 Uncollectable revenues 33,237.61 Dr. 102,204.69 Dr. Elre of equipment Joint facilities rents 95,712,06 87,932.81 268,477.24 Dr. Dr. Operating income OPERATING STATISTICS 41,952.39 42,213.10 Average miles of road operated No of tons carries (Rev.Fr.) 4.804,319 No of tons carried one mile " "
No. of tons carried one mile (All Fr.) 1,636,221,080 1,572,073,590 1,869,829,200 1,812,796,720 4,325,167,239 1,785,657 138,382,269 4,689,843,064 Gress ton miles, excl. of locomotive & tender 2,253,515 190.381.759 No, of revenue passengers carried No. of revenue passengers carried one mile 3,363,543 3,731,009 # Treight train miles 3,988,322 # Passenger train miles 7.861,927 82.515,634 6,828,369 Total Train miles (Rev. & Non Rev.) Freight car miles-loaded 73,949,240 Freight car miles-empty 38,71.6,837 44,330,400 30,251,783 \$18,523,773.01 150,864 24,890,437 Passenger train car miles \$14,440,596.73 Total amount of pay roll Number of employees 122,395 DAILY AVERAGES PER MILE OF ROAD OPERATED Operating revenue \$21.59 \$17.65 Operating expenses \$16.75 \$20.31 No. of tons moved one mile (Rev. Fr.) 1,201 1,258 1,385 No. of tons moved one mile (All Fr.) No. of rev. passengers carried one mile 1.46 106 #AVERAGES PER FREIGHT TRAIN MILE \$4.88 \$5.02 Breight revenue 467.4 438.5 No. of tons of freight (Rev. Fr.) 539.0 501.1 No. of tone of freight (All Fr.) Gross ton miles 1.257.0 1285.9 22.1 Loaded freight cars 22.0 11.5 Empty freight cars 11.9 #AVERACES PER MASSUNGER TRAIN MILE Passenger train revenues \$1.63 7.4 47.7 Passengers carried Passenger dars Average operating expenses per train mile Average length of heal (Rev.Fr.) Miles Average passenger journey Miles \$3,21 327.2 814.5 24.5 Average tons per loaded freight car mile 22. Average freight receipt per revenue ton mile 1.7440 1.045¢ 2.61.7¢ 2,4446 Average passenger meseipt per passenger per mile 62.5% 66,0% Ratio of pay roll to operating revenues 94,07% 94.90% Ratio of operating expenses to revenues

" - Contains a proportion of mixed train miles.



OPERATING REVENUES, EXPENSES & STATISTICS EASTERN LINES CANADIAN NATIONAL RAILWAYS

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For	the	mon	th	of	Au	gust,	1932

For the month of Aug	ust,	1932	
		1932	1931
OPERATING REVENUES		10.0	1
Freight xx		\$606,529.00	\$1,040,314.00
Passenger		241,918.00	306,591.00
Meil		57,914.00	65,362,00
Express		96,803.00	121,630.00
Other freight train		200	1.1. 2. 2.
Other passenger train		33,543.66	44,717,20
Water line			
All other		82,853.34	108,582,80
Total railway operating revenues		1,119,561.00	1,687,197.00
OPERATING EXPENSES		1	
Maintenance of way and structures		\$536,246.75	\$747,110.71
Maintenance of equipment		257,959,30	387,624,89
Traffic		55,237.40	59,474.58
Transportation		802,308.59	1,043,823.27
Miscellaneous operations		19,230.59	29,452,51
General		127,473.32	136,583,52
Trans. for investment	Cr.		Cr. 12,863.58
Total railway operating expenses		1,794,928.00	2,391,205.90
OPERATING INCOME			
Net operating revenue	Dr.		Dr.\$704.008.90
Railway tax accruals		25,092.70	24,988,59
Uncollectable revenues		248,89	324.92
Hire of equipment	Dr.		Dr. 53,415.13
Joint facilities rents	Or.		Dr. 557.34
Operating income	Dr.	780,848,13	Dr. 783,294.88
OPERATING STATISTICS			
Average miles of road operated		3,342.37	3,342,39
No. of tons carried (Rev. Fr.)		219,972	385,747
No. of tons carried one mile		58,504,394	84,437,900.
No. of tons carried one mile (All Fr.)		67,282,055	96,986,054
Gross ton miles, excl. of locomotive & tender		175,542,936	241,686,681
No. 01 revenue passengers carried		114,084	163.087
No. of revenue passengers carried one mile		9,603,437	11,706,453
# Freight train miles		206,576	253,456
# Passenger train miles		254,267	323,447
Total train miles (Rev. & Non Rev.)		466,928	593,823
Freight car miles-loaded		3,503,278	4,748,275
Freight car miles-empty		1,165,615	1,718,169
Passenger train car miles		1,831,777	2,270,778
Total amount of pay roll		\$1,083,070	\$1,504,439
Number of employees		10,121	13,242
DAILY AVERAGES PER MILE OF ROAD OPERATED			
Operating revenue		\$10.81	\$16,28
Operating expenses		\$17.32	\$23.08
No. of tons moved one mile (Rev. Fr.)		565	815
No. of tons moved one mile (All Fr.)		649	936
No. of rev. passengers carried one mile		93	113
#AVERAGES PER FREIGHT TRAIN MILE		A = -1	11-
Freight revenue		\$2.94	\$4.10
No. of tons of freight (Rev. Fr.)		283.2	333.1
No. of tons of freight (All Fr.)		325.7	382.7
Gross ton miles		849.8	953,6
Loaded freight cars		17.0	18.7
Empty freight cars		5.6	6,8
#AVERAGES PER PASSINGER TRAIN MILE			
Passenger train revenues		\$1.69	\$1,66
Passengers carried		37.8	36.2
Passenger cars		7.2	7.0
Average operating expenses per train mile		\$3.84	\$1.03
Average length of haul (Rev. Fr.) Miles		266,0	218.9
Arcrago passenger journey Miles		84.2	77.08
Average tons per loaded freight car mile		19.2	20,4
Average freight receipt per revenue ton mile		1.037¢	1.232#
Average passenger receipt per passenger per mile		2,519¢	2,619\$
Ratio of pay roll to operating revenues		96.7%	89.2%
Ratio of operating expenses to revenues		160.32%	141.73%
xx- Including Account Maritime Freight Rates Act		\$85,000,00	
# - Contains a proportion of mixed train miles.			

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OPERATING REVENUES, EXPENSES & STATISTICS CANADIAN NATIONAL RAILWAYS For the month of August, 1932

1931 1932 OPERATING REVENUES \$6,996,868.00 \$7,987,319.40 Freight 1,267,340.00 172,657.59 Passenger 1,951,788.80 Mail 188,735,24 775,800.74 Express 610,732.86 Other freight train 205.74 Other passenger train 132,524.55 225,243.21 Water line 765,563.87 11,894,657.00 All other 566,007.00 Total railway operating revenues 9,746,130.00 OPERATING EXPENSES \$2,224,297.09 \$2,846,188,10 Maintenance of way and structures 2,325,948.17 415,425.21 5,446,501.00 144,628.41 Maintenance of equipment 1,847,916.27 352,168.04 Traffic Transportation 4,525,660.72 85,083.33 400,872.47 Miscellaneous operations 455,942.22 Cr. 43,327.58 General 16,225.06 Trans. for investment 9,419,772.86 11,591,305.53 Total railway operating expenses OPERATING INCOME \$303,351.47 \$326,357.14 Net operating revenue 278,855.63 Railway tax accruals 14,125.09 3,200.76 Uncollectable revenues Cr. 195,587.84 Hire of equipment Cr. 130,711.28 33,041.24 27,372.55 136,715.15 Dr. Joint facilities rents Dr. Operating income OPERATING STATISTICS 155,982.56 Average miles of road operated 18,562.83 18,712.52 No. of tons carried (Rev. Fr.) 1,855,695 2,150,632 707,887,375 686,051,326 No. of tons carried one mile No. of tons carried one mile (All Fr.) 764,881,966 789,038,302 1,870,398,254 1,872,717,848 778,779 Gross ton miles, excl. of locomotive & tender 940,012 No. of revenue passengers carried 76,874,053 52,091,320 No. of revenue passengers carried one mile 1,403,856 1,434,676 # Freight train miles 1,277,904 2,745,569 31,840,602 # Passenger train miles 1,580,886 3,093,194 33,740,255 16,070,657 Total train miles (Rev. & Non Rev.) Freight car miles-loaded Freight car miles-empty 17,454,333 11,505,346 9,592,798 Passenger train car miles Total amount of pay roll \$6,789,280 \$8,721,741 Number of employees 57,819 69,673 DAILY AVERAGES PER MILE OF ROAD OPERATED \$16.80 \$20.67 Operating revenue \$16.24 \$20.14 Operating expenses 1,220 1,192 No. of tons moved one mile (Rev.Fr.) 1,360 1,329 No. of tons moved one mile (All Fr.) 134 No. of revenue passengers carried one mile 90 #AVERAGES PER FREIGHT TRAIN MILE \$4.98 \$5.57 Freight revenue 504.2 478.2 No. of tons of freight (Rev. Fr.) 562.1 533.1 No. of tons of freight (All Fr.) 1303.7 1334.0 Gross ton miles 22.7 23.5 Loaded freight cars 12,4 Empty freight cars #AVERAGES PER PASSENGER TRAIN MILE \$1.99 Passenger train revenues \$1.71 48.6 40.8 Passengers carried 7.3 7.5 Passenger cars \$3.43 \$3.75 Average operating expenses per train mile 319.0 Average length of haul (Rev.Fr.) Miles 381.5 66.9 81.8 Average passenger journey Miles 24.8 22.7 Average tons per loaded freight car mile 1.164¢ Average freight receipt per revenue ton mile .988¢ 2.539¢ 2.433¢ Average passenger receipt per passenger per mile 73.3% 69.7% Ratio of pay roll to operating revenues 97.45% 96.65% Ratio of operating expenses to revenues

^{# -} Contains a proportion of mixed train miles.

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OPERATING REVENUES, EXPENSES & STATISTICS CANADIAN PACIFIC RAILWAY

For the month of August, 1932 1932 1931 OPERATING REVENUES Freight \$7,320,801.37 \$7,611,540.83 Passenger 2,194,140,17 1,578,760.06 296,522.73 287,990.27 1,353.92 396,835.06 277,301.51 253,904.72 961.48 294,490.13 Mail Express Other freight train Other passenger train 144,573.68 173,356.89 Water line All other 639,203.96 301,283.77 Total railway operating revenues 10,172,076.72 11,600,943.83 OPERATING EXPENSES Maintenance of way and structures \$2,013,477.65 \$2,255,113.58 1,994,690.39 1,672,959.17 Maintenance of equipment 678,955.98 4,035,743.21 142,992.57 Traffic Transportation 4,888,398.65 Miscellaneous operations 222,100.20 261,712.47 287,640.29 Cr. 37,332.85 10,094,554.83 Trans. for investment 8,252.95 9,119,319.32 Total railway operating expenses OPERATING INCOME \$1,506,389.00 360,110.89 \$1,052,757.40 Net operating revenue 349,539.44 Railway tax accruals Uncollectable revenues Cr. 7,188.56 Dr. 745.60 Hire of equipment 1.335.26 Dr. Dr. Joint facilities rents 4,512.47 Dr. Operating income 697,206.16 1,152,721.07 OPERATING STATISTICS Average miles of road operated 16,766.8 2,144,728 16,883.7 1,637,476 No. of tons carried (Rev.Fr.) 691,013,772 826,869,194 1,996,638,046 847,400 No. of tons carried one mile ""
No. of tons carried one mile (All Fr.) 689,735,951 836,983,725 Gross ton miles, excl. of locomotive & tender 1,877,062,523 No, of revenue passengers carried 681,857 65,395,375 1,457,536 82,487,966 No. of revenue passengers carried one mile # Freight train miles 1,631,896 1,764,083 # Passenger train miles 1,558,809 Total train miles (Rev. & Non Rev.) 3,051,686 33,574,576 19,877,772 13,549,568 Freight car miles-loaded 31,331,318 15,671,597 Freight car miles-empty 11,275,362 Passenger train car miles \$7,145,072.34 59,428 \$5,781,185.08 47,766 Total amount of pay roll Number of employees DAILY AVERAGES PER MILE OF ROAD OPERATED \$19.43 \$22.32 Operating revenue \$17.42 1,318 1,599 \$19.42 Operating expenses 1,329 No. of tons moved one mile (Rev. Fr.) No. of tons moved one mile (All Fr.) 1,591 No. of rev. passengers carried one mile 125 #AVERAGES PER FREIGHT TRAIN MILE Freight revenue \$4.67 \$5.02 473.2 No. of tons of freight (Rev.Fr.) No. of tons of freight (All Fr.) 423.4 574.2 506.7 1223.5 Gross ton miles 1287.8 21.5 20.6 Loaded freight cars 10.8 12.2 Empty freight cars #AVERAGES PER PASSENGER TRAIN MILE \$1.54 \$1.80 Passenger train revenues 42.0 46.8 Passengers carried 7.2 7.7 Passenger cars \$2.94 \$2.99 Average operating expenses per train mile Average length of haul (Rev.Fr.) Miles Average passenger journey Miles 322.2 421.2 95.9 97.3 Average tons per loaded freight car mile 26.7 24.6 1.062 1.102¢ Average freight receipt per revenue ton mile 2.414 2.660¢ Average passenger receipt per passenger per mile 56.8% 61.6% Ratio of pay roll to operating revenues 89.65% 87.01% Ratio of operating expenses to revenues

^{# -} Contains a proportion of mixed train miles.

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CANADIAN NATIONAL SYSTEM (Steam Lines in Canada & United States)

For the Month of August, 1932

AU Anna	or one monthly of august,		
	OPERATING REVENUES	3030	2.072
		1932	1931
Canadian Lines		\$9,746,130.00	\$11,894,657.00
Duluth, Winnipeg and Pacific		56,753.00	93,092.00
Grand Trunk Western		979,384.00	1,546,406.00
New England Lines Central Vermont Railway		451,036.00	589,520.00
Central Vermont Mailway	Total	11,328,017.00	14,309,810.00
		221)-21-1-1-1	
	OPERATING EXPENSES		
Cenadian Lines		\$9,419,772.86	\$11,591,305.53
Duluth, Winnipeg and Pacific		80,867.56	116,109.42
Grand Trunk Western		1,093,744.68	1,508,594.02
New England Lines Central Vermont Railway		131,531.00	124,290.79 455,475.26
Central Vermont Rallway	Total	392,925.00	13,795,775.02
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2 21 -1	NET OPERATING REVENUE		4707 757 117
Canadian Lines	20-	\$326,357,14	\$303,351.47 Dr. 23,017.42
Duluth, Winnipeg and Pacific Grand Trunk Western	Dr. Dr.	1	37,811.98
New England Lines	Dr.		61,844.21
Central Vermont Railway	22.	58,111.00	134.044.74
	Total	209,175.90	\$514,034.98
	OPERATING INCOME		
Annalian Time	OFERALING INCOME	4276 735 35	#155 000 EC
Canadian Lines	Dr.	\$136,715.15	\$155,982.56
Duluth, Winnipeg and Pacific Grand Trunk Western	Dr.		Dr. 37,872.93 Dr. 204,447.45
New England Lines	Dr.		Dr. 423.81
Central Vermont Railway	₩ 4 9	39,582.29	105,868.31
	Ma + - 3	Dr. 220,999.17	19,106.68
	Total	DI . CCU, 999.11	49,100.00
		DI . 220,999.11	
Wo r	SUMMARY		49,100.00
For	S U M M A R Y Fight Months ended Augu		19,100,00
For	SUMMARY		47,100,00
Operating revenues	S U M M A R Y Fight Months ended Augu ALL RAILWAYS	st 31st \$187,575,303,55	\$233,816,717.76
Operating revenues Operating expenses	S U M M A R Y Fight Months ended Augu ALL RAILWAYS	\$187,575,303,55 173,452,423.09	\$233,816,717.76 220,307,749.25
Operating revenues Operating expenses Net operating revenues	S U M M A R Y Fight Months ended Augu ALL RAILWAYS	\$187,575,303,55 173,452,423.09 14,122,880.46	\$233,816,717.76 220,307,749.25 13,508,968.51
Operating revenues Operating expenses Net operating revenues Operating income	S U M M A R Y Wight Months ended Augu ALL RAILWAYS	\$187,575,303,55 173,452,423.09 14,122,880.46 7,051,634.84	\$233,816,717.76 220,307,749.25
Operating revenues Operating expenses Net operating revenues Operating income	S U M M A R Y Fight Months ended Augu ALL RAILWAYS CANADIAN NATIONAL RAILWA	\$187,575,303,55 173,452,423.09 14,122,880.46 7,051,634.84	\$233,816,717.76 220,307,749.25 13,508,968.51 6,416,300.03
Operating revenues Operating expenses Net operating revenues Operating income Operating revenues - Canadian	S U M M A R Y Fight Months ended Augu ALL RAILWAYS CANADIAN NATIONAL RAILVA Lines	\$187,575,303,55 173,452,423.09 14,122,880.46 7,051,634.84 YS \$78,649,871.00	\$233,816,717.76 220,307,749.25 13,508,968.51 6,416,300.03 \$96,495,886.55
Operating revenues Operating expenses Net operating revenues Operating income	SUMMARY Fight Months ended Augu ALL RAILWAYS CANADIAN NATIONAL RAILWA Lines Cates Lines	\$187,575,303,55 173,452,423.09 14,122,880.46 7,051,634.84 YS \$78,649,871.00 14,468,421.00	\$233,816,717.76 220,307,749.25 13,508,968.51 6,416,300.03 \$96,495,886.55 20,897,023.45
Operating revenues Operating expenses Net operating revenues Operating income Operating revenues - Canadian # United St	SUMMARY Fight Months ended Augu ALL RAILWAYS CANADIAN NATIONAL RAILWA Lines cates Lines Total	\$187,575,303.55 173,452,423.09 14,122,880.46 7,051,634.84 YS \$78,649,871.00 14,468,421.00 93,118,292.00	\$233,816,717.76 220,307,749.25 13,508,968.51 6,416,300.03 \$96,495,886.55 20,897,023.45 117,392.910.00
Operating revenues Operating expenses Net operating revenues Operating income Operating revenues - Canadian # United St	SUMMARY Fight Months ended Augu ALL RAILWAYS CANADIAN NATIONAL RAILWA Lines Cates Lines Total Bines	\$187,575,303.55 173,452,423.09 14,122,880.46 7,051,634.84 YS \$78,649,871.00 14,468,421.00 93,118,292.00 75,266,992.40	\$233,816,717.76 220,307,749.25 13,508,968.51 6,416,300.03 \$96,495,886.55 20,897,023.45 117,392.910.00 95,898,016.51
Operating revenues Operating expenses Net operating revenues Operating income Operating revenues - Canadian # United St	SUMMARY Fight Months ended Augu ALL RAILWAYS CANADIAN NATIONAL RAILWA Lines Cates Lines Total Rines Cates Lines	\$187,575,303,55 173,452,423.09 14,122,880.46 7,051,634.84 YS \$78,649,871.00 14,468,421.00 93,118,292.00 75,266,992.40 14,480,015.78	\$233,816,717.76 220,307,749.25 13,508,968.51 6,416,300.03 \$96,495,886.55 20,897,023.45 117,392.910.00 95,898,016.51 19,316,204.54
Operating revenues Operating expenses Net operating revenues Operating income Operating revenues - Canadian # United St	SUMMARY Fight Months ended Augu ALL RAILWAYS CANADIAN NATIONAL RAILWA Lines Cates Lines Total Rines Cates Lines Total	\$187,575,303,55 173,452,423.09 14,122,880.46 7,051,634.84 YS \$78,649,871.00 14,468,421.00 93,118,292.00 75,266,992.40 14,480,015.78 89,747,008.18	\$233,816,717.76 220,307,749.25 13,508,968.51 6,416,300.03 \$96,495,886.55 20,897,023.45 117,392.910.00 95,898,016.51 19,316,204.54 115,214.221.05
Operating revenues Operating expenses Net operating revenues Operating income Operating revenues - Canadian # United St Operating expenses - Canadian # United St Net operating revenues - Canadian	SUMMARY Fight Months ended Augu ALL RAILWAYS CANADIAN NATIONAL RAILWA Lines Cates Lines Total Rines Cates Lines Total Rines Cates Lines	\$187,575,303,55 173,452,423.09 14,122,880.46 7,051,634.84 YS \$78,649,871.00 14,468,421.00 93,118,292.00 75,266,992.40 14,480,015.78 89,747,008.18 3,382,878.60	\$233,816,717.76 220,307,749.25 13,508,968.51 6,416,300.03 \$96,495,886.55 20,897,023.45 117,392.910.00 95,898,016.51 19,316,204.54 115,214.221.05 597,870.04
Operating revenues Operating expenses Net operating revenues Operating income Operating revenues - Canadian # United St Operating expenses - Canadian # United St Net operating revenues - Canadian	SUMMARY Fight Months ended Augu ALL RAILWAYS CANADIAN NATIONAL RAILWA Lines Cates Lines Total Rines Cates Lines Total dian Lines Cates Lines Total	\$187,575,303.55 173,452,423.09 14,122,880.46 7,051,634.84 YS \$78,649,871.00 14,468,421.00 93,118,292.00 75,266,992.40 14,480,015.78 89,747,008.18 3,382,878.60 Dr. 11,594.78	\$233,816,717.76 220,307,749.25 13,508,968.51 6,416,300.03 \$96,495,886.55 20,897,023.45 117,392.910.00 95,898,016.51 19,316,204.54 115,214.221.05
Operating revenues Operating expenses Net operating revenues Operating income Operating revenues - Canadian # United St Operating expenses - Canadian # United St Net operating revenues - Canadian	SUMMARY Fight Months ended Augu ALL RAILWAYS CANADIAN NATIONAL RAILWA Lines Cates Lines Total Rines Cates Lines Total dian Lines ed States Lines Total	\$187,575,303,55 173,452,423.09 14,122,880.46 7,051,634.84 YS \$78,649,871.00 14,468,421.00 93,118,292.00 75,266,992.40 14,480,015.78 89,747,008.18 3,382,878.60	\$233,816,717.76 220,307,749.25 13,508,968.51 6,416,300.03 \$96,495,886.55 20,897,023.45 117,392.910.00 95,898,016.51 19,316.204.54 115,214.221.05 597,870.04 1,580,818.91
Operating revenues Operating expenses Net operating revenues Operating income Operating revenues - Canadian # United St Operating expenses - Canadian # United St Net operating revenues - Canadian # United St Operating income - Canadian	SUMMARY Fight Months ended Augu ALL RAILWAYS CANADIAN NATIONAL RAILWA Lines Cates Lines Total Rines Cates Lines Total Lines Cates Lines Total Lines Cates Lines Total Lines Cates Lines	\$187,575,303,55 173,452,423.09 14,122,880.46 7,051,634.84 YS \$78,649,871.00 14,468,421.00 93,118,292.00 75,266,992.40 14,480.015.78 89,747,008.18 3,382,878.60 Dr. 11,594.78 3,371,283.82 2,051,677.80 Dr.2,101,170.36	\$233,816,717.76 220,307,749.25 13,508,968.51 6,416,300.03 \$96,495,886.55 20,897,023.45 117.392.910.00 95,898,016.51 19,316,204.54 115,214.221.05 597,870.04 1,580,818.91 2,178,688.95 Dr. 565,688.66 Dr.1,237,101.16
Operating revenues Operating expenses Net operating revenues Operating income Operating revenues - Canadian # United St Operating expenses - Canadian # United St Net operating revenues - Canadian # United St Operating income - Canadian	SUMMARY Fight Months ended Augu ALL RAILWAYS CANADIAN NATIONAL RAILWA Lines Cates Lines Total Rines Cates Lines Total Lines Cates Lines Total Lines Cates Lines Total Lines Cates Lines	\$187,575,303,55 173,452,423.09 14,122,880.46 7,051,634.84 YS \$78,649,871.00 14,468,421.00 93,118,292.00 75,266,992.40 14,480.015.78 89,747,008.18 3,382,878.60 Dr. 11,594.78 3,371,283.82 2,051,677.80	\$233,816,717.76 220,307,749.25 13,508,968.51 6,416,300.03 \$96,495,886.55 20,897,023.45 117.392.910.00 95,898,016.51 19,316,204.54 115,214.221.05 597,870.04 1,580,818.91 2,178,688.95 Dr. 565,688.66
Operating revenues Operating expenses Net operating revenues Operating income Operating revenues - Canadian # United St Operating expenses - Canadian # United St Operating revenues - Canadian # United St Operating income - Canadian # United St	SUMMARY Fight Months ended Augu ALL RAILWAYS CANADIAN NATIONAL RAILWA Lines Cates Lines Total Rines Cates Lines Total Lines Cates Lines Total Lines Cates Lines Total Lines Cates Lines	\$187,575,303,55 173,452,423.09 14,122,880.46 7,051,634.84 YS \$78,649,871.00 14,468,421.00 93,118,292.00 75,266,992.40 14,480,015.78 89,747,008.18 3,382,878.60 Dr. 11,594.78 3,371,283.82 2,051,677.80 Dr.2,101,170.36 Dr. 49,492.56	\$233,816,717.76 220,307,749.25 13,508,968.51 6,416,300.03 \$96,495,886.55 20,897,023.45 117.392.910.00 95,898,016.51 19,316,204.54 115,214.221.05 597,870.04 1,580,818.91 2,178,688.95 Dr. 565,688.66 Dr.1,237,101.16
Operating revenues Operating expenses Net operating revenues Operating income Operating revenues - Canadian # United St Operating expenses - Canadian # United St Net operating revenues - Canadian # United St Operating income - Canadian # United St CANADIAN	SUMMARY Fight Months ended Augu ALL RAILWAYS CANADIAN NATIONAL RAILWA Lines Cates Lines Total Cates Lines Total Lines Cates Lines Total Lines Cates Lines Total	\$187,575,303.55 173,452,423.09 14,122,880.46 7,051,634.84 YS \$78,649,871.00 14,468,421.00 93,118,292.00 75,266,992.40 14,480,015.78 89,747,008.18 3,382,878.60 Dr. 11,594.78 3,371,283.82 2,051,677.80 Dr.2,101,170.36 Dr.49,492.56 STERN LINES	\$233,816,717.76 220,307,749.25 13,508,968.51 6,416,300.03 \$96,495,886.55 20,897,023.45 117,392.910.00 95,898,016.51 19,316.204.54 115,214.221.05 597,870.04 1,580,818.91 2,178,688.95 Dr. 565,688.66 Dr.1,237,101.16 Dr.1,802,789.82
Operating revenues Operating expenses Net operating revenues Operating income Operating revenues - Canadian # United St Operating expenses - Canadian # United St Operating revenues - Canadian # United St Operating income - Canadian # United St	SUMMARY Fight Months ended Augu ALL RAILWAYS CANADIAN NATIONAL RAILWA Lines Cates Lines Total Cates Lines Total Lines Cates Lines Total Lines Cates Lines Total	\$187,575,303,55 173,452,423.09 14,122,880.46 7,051,634.84 YS \$78,649,871.00 14,468,421.00 93,118,292.00 75,266,992.40 14,480,015.78 89,747,008.18 3,382,878.60 Dr. 11,594.78 3,371,283.82 2,051,677.80 Dr.2,101,170.36 Dr.49,492.56 STERN LINES \$12,291,643.00	\$233,816,717.76 220,307,749.25 13,508,968.51 6,416,300.03 \$96,495,886.55 20,897,023.45 117,392.910.00 95,898,016.51 19,316,204.54 115,214.221.05 597,870.04 1,580,818.91 2,178,688.95 Dr. 565,688.66 Dr.1,237,101.16 Dr.1,802,789.82 \$16,073,142.00 21,341,551.89
Operating revenues Operating expenses Net operating income Operating revenues - Canadian # United St Operating expenses - Canadian # United St Net operating revenues - Canadian # United St Operating income - Canadian # United St CANADIAN Operating revenues	SUMMARY Fight Months ended Augu ALL RAILWAYS CANADIAN NATIONAL RAILWA Lines Cates Lines Total Rines Cates Lines Total Lines Cates Lines Total Lines Cates Lines Total NATIONAL RAILWAYS EA	\$187,575,303.55 173,452,423.09 14,122,880.46 7,051,634.84 YS \$78,649,871.00 14,468,421.00 93,118,292.00 75,266,992.40 14,480,015.78 89,747,008.18 3,382,878.60 Dr. 11,594.78 3,371,283.82 2,051,677.80 Dr.2,101,170.36 Dr.2,101,170.36 Dr.49,492.56 STERN LINES \$12,291,643.00 15,300,042.43 3,008,399.43	\$233,816,717.76 220,307,749.25 13,508,968.51 6,416,300.03 \$96,495,886.55 20,897,023.45 117.392.910.00 95,898,016.51 19,316,204.54 115,214.221.05 597,870.04 1,580,818.91 2,178,688.95 Dr. 565,688.66 Dr.1,237,101.16 Dr.1,802,789.82 \$16,073,142.00 21,341,551.89 Dr.5,268,409.89
Operating revenues Operating expenses Net operating revenues Operating income Operating revenues - Canadian # United St Operating expenses - Canadian # United St Net operating revenues - Canadian # United St Operating income - Canadian # United St CANADIAN Operating revenues Operating expenses	SUMMARY Fight Months ended Augu ALL RAILWAYS CANADIAN NATIONAL RAILWA Lines Cates Lines Total Rines Cates Lines Total Lines Cates Lines Total Lines Cates Lines Total NATIONAL RAILWAYS EA	\$187,575,303,55 173,452,423.09 14,122,880.46 7,051,634.84 YS \$78,649,871.00 14,468,421.00 93,118,292.00 75,266,992.40 14,480,015.78 89,747,008.18 3,382,878.60 Dr. 11,594.78 3,371,283.82 2,051,677.80 Dr.2,101,170.36 Dr.2,101,170.36 Dr.49,492.56 STERN LINES \$12,291,643.00 15,300,042.43	\$233,816,717.76 220,307,749.25 13,508,968.51 6,416,300.03 \$96,495,886.55 20,897,023.45 117,392.910.00 95,898,016.51 19,316,204.54 115,214.221.05 597,870.04 1,580,818.91 2,178,688.95 Dr. 565,688.66 Dr.1,237,101.16 Dr.1,802,789.82 \$16,073,142.00 21,341,551.89
Operating revenues Operating expenses Net operating income Operating revenues - Canadian # United St Operating expenses - Canadian # United St Net operating revenues - Canadian # United St Operating income - Canadian # United St CANADIAN Operating revenues Operating revenues Operating revenues Operating revenues Operating income	SUMMARY Fight Months ended Augu ALL RAILWAYS CANADIAN NATIONAL RAILWA Lines Cates Lines Total Rines Cates Lines Total Lines Cates Lines Total Lines Cates Lines Total NATIONAL RAILWAYS EA	\$187,575,303.55 173,452,423.09 14,122,880.46 7,051,634.84 YS \$78,649,871.00 14,468,421.00 93,118,292.00 75,266,992.40 14,480,015.78 89,747,008.18 3,382,878.60 Dr. 11,594.78 3,371,283.82 2,051,677.80 Dr.2,101,170.36 Dr.2,101,170.36 Dr.49,492.56 STERN LINES \$12,291,643.00 15,300,042.43 3,008,399.43	\$233,816,717.76 220,307,749.25 13,508,968.51 6,416,300.03 \$96,495,886.55 20,897,023.45 117.392.910.00 95,898,016.51 19,316,204.54 115,214.221.05 597,870.04 1,580,818.91 2,178,688.95 Dr. 565,688.66 Dr.1,237,101.16 Dr.1,802,789.82 \$16,073,142.00 21,341,551.89 Dr.5,268,409.89
Operating revenues Operating expenses Net operating income Operating revenues - Canadian # United St Operating expenses - Canadian # United St Net operating revenues - Canadian # United St Operating income - Canadian # United St CANADIAN Coperating revenues Operating revenues Operating revenues Operating revenues Operating income	SUMMARY Fight Months ended Augu ALL RAILWAYS CANADIAN NATIONAL RAILWA Lines Cates Lines Total Lines Cates Lines Total Lines Cates Lines Total MATIONAL RAILWAYS EA	\$187,575,303.55 173,452,423.09 14,122,880.46 7,051,634.84 YS \$78,649,871.00 14,468,421.00 93,118,292.00 75,266,992.40 14,480,015.78 89,747,008.18 3,382,878.60 Dr. 11,594.78 3,371,283.82 2,051,677.80 Dr.2,101,170.36 Dr.2,101,170.36 Dr.2,101,170.36 Dr.2,101,170.36 Dr.2,101,49492.56 STERN LINES \$12,291,643.00 15,300,042.43 3,008,399.43 3,862,360.55	\$233,816,717.76 220,307,749.25 13,508,968.51 6,416,300.03 \$96,495,886.55 20,897,023.45 117.392.910.00 95,898,016.51 19,316,204.54 115,214.221.05 597,870.04 1,580,818.91 2,178,688.95 Dr. 565,688.66 Dr.1,237,101.16 Dr.1,802,789.82 \$16,073,142.00 21,341,551.89 Dr.5,268,409.89 Dr.5,268,409.89 Dr.5,956,898.83
Operating revenues Operating expenses Net operating income Operating revenues - Canadian # United St Operating expenses - Canadian # United St Net operating revenues - Canadian # United St Operating income - Canadian # United St CANADIAN Operating revenues Operating revenues Operating revenues Operating revenues Operating income	SUMMARY Fight Months ended Augu ALL RAILWAYS CANADIAN NATIONAL RAILWA Lines Cates Lines Total Lines Cates Lines Total Lines Cates Lines Total MATIONAL RAILWAYS EA	\$187,575,303.55 173,452,423.09 14,122,880.46 7,051,634.84 YS \$78,649,871.00 14,468,421.00 93,118,292.00 75,266,992.40 14,480,015.78 89,747,008.18 3,382,878.60 Dr. 11,594.78 3,371,283.82 2,051,677.80 Dr.2,101,170.36 Dr.49,492.56 STERN LINES \$12,291,643.00 15,300,042.43 3,008,399.43 3,862,360.55	\$233,816,717.76 220,307,749.25 13,508,968.51 6,416,300.03 \$96,495,886.55 20,897,023.45 117,392.910.00 95,898,016.51 19,316,204.54 115,214.221.05 597,870.04 1,580,818.91 2,178,688.95 Dr. 565,688.66 Dr.1,237,101.16 Dr.1,802,789.82 \$16,073,142.00 21,341,551.89 Dr.5,268,409.89 Dr.5,268,409.89 Dr.5,956,898.83
Operating revenues Operating expenses Net operating income Operating revenues - Canadian # United St Operating expenses - Canadian # United St Net operating revenues - Canadian # United St Operating income - Canadian # United St CANADIAN Operating revenues Operating revenues Operating revenues Operating revenues Operating income	SUMMARY Fight Months ended Augu ALL RAILWAYS CANADIAN NATIONAL RAILWA Lines Cates Lines Total Lines Cates Lines Total Lines Cates Lines Total MATIONAL RAILWAYS EA	\$187,575,303.55 173,452,423.09 14,122,880.46 7,051,634.84 YS \$78,649,871.00 14,468,421.00 93,118,292.00 75,266,992.40 14,480,015.78 89,747,008.18 3,382,878.60 Dr. 11,594.78 3,371,283.82 2,051,677.80 Dr.2,101,170.36 Dr.2,101,170.36 Dr.2,101,170.36 Dr.2,101,170.36 Dr.2,101,49492.56 STERN LINES \$12,291,643.00 15,300,042.43 3,008,399.43 3,862,360.55	\$233,816,717.76 220,307,749.25 13,508,968.51 6,416,300.03 \$96,495,886.55 20,897,023.45 117,392.910.00 95,898,016.51 19,316,204.54 115,214.221.05 597,870.04 1,580,818.91 2,178,688.95 Dr. 565,688.66 Dr.1,237,101.16 Dr.1,802,789.82 \$16,073,142.00 21,341,551.89 Dr.5,268,409.89 Dr.5,956,898.83 \$95,893,895.11 83,621,519.65 12,272,375.46
Operating revenues Operating expenses Net operating income Operating revenues - Canadian # United St Operating expenses - Canadian # United St Net operating revenues - Canadian # United St Operating income - Canadian # United St CANADIAN Operating revenues Operating revenues Operating revenues Operating revenues Operating revenues Operating income	SUMMARY Fight Months ended Augu ALL RAILWAYS CANADIAN NATIONAL RAILWA Lines Cates Lines Total Lines Cates Lines Total Lines Cates Lines Total MATIONAL RAILWAYS EA	\$187,575,303,55 173,452,423.09 14,122,880.46 7,051,634.84 YS \$78,649,871.00 14,468,421.00 93,118,292.00 75,266,992.40 14,480,015.78 89,747,008.18 3,382,878.60 Dr. 11,594.78 3,371,283.82 2,051,677.80 Dr.2,101,170.36 Dr.2,101,170.36 Dr.49,492.56 STERN LINES \$12,291,643.00 15,300,042.43 3,008,399.43 3,862,360.55 \$77,754,703.99 68,251,178.40	\$233,816,717.76 220,307,749.25 13,508,968.51 6,416,300.03 \$96,495,886.55 20,897,023.45 117,392.910.00 95,898,016.51 19,316.204.54 115,214.221.05 597,870.04 1,580,818.91 2,178,688.95 Dr. 565,688.66 Dr.1,237,101.16 Dr.1,802,789.82 \$16,073,142.00 21,341,551.89 Dr.5,268,409.89 Dr.5,268,409.89 Dr.5,956,898.83

^{# -} Including Central Vermont Railway.

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